CITY OF SANTA BARBARA Activity and Interest Report May 31, 2008

INVESTMENT ACTIVITY		INTEREST REVENUE					
PURCHASES OR DEPOSITS		POOLED INVESTMENTS					
05/13 LAIF Deposit/City	\$ 1,000,000	Interest Earned on Investments	\$ 528,584				
05/15 LAIF Deposit/City	2,000,000	Amortization	33,945				
05/22 Federal Home Loan Bank (FHLB)	2,000,000	SBB&T Sweep Account Interest	1,793				
05/23 Federal Home Loan Bank (FHLB)	2,000,000	SBB&T Trust Account M/M Interest	677				
05/29 LAIF Deposit/City	1,000,000	Total	\$ 564,998				
Total	\$ 8,000,000						
SALES, MATURITIES, CALLS OR WITHDRAWALS	(000 055)	RDA INVESTMENTS					
05/08 LAIF Withdrawal/City	\$ (300,000)	Interest Earned on Investments (LAIF)	\$ 54,755				
05/09 LAIF Withdrawal/City	(2,700,000)						
05/15 Federal Home Loan Bank (FHLB) Call	(2,000,000)						
05/19 LAIF Withdrawal/City	(1,000,000)						
05/22 LAIF Withdrawal/City	(6,500,000)						
Total	\$ (12,500,000)						
A OTIVITY TOTAL	<u> </u>	TOTAL INTEREST CARNED	A 040 770				
ACTIVITY TOTAL	\$ (4,500,000)	TOTAL INTEREST EARNED	\$ 619,753				

CITY OF SANTA BARBARA

Summary of Cash and Investments

May 31, 2008

ENDING BALANCE AS OF APRIL 30, 2008

Description	Book Value	Yield to Maturity (365 days)	Percent of Portfolio	Averaç Days t Maturi
State of California LAIF	\$ 49,500,000	3.400%	28.93%	
Certificates of Deposit	2,000,000	5.000%	1.17%	2
Treasury Securities - Coupon	3,975,570	4.752%	2.32%	33
Federal Agency Issues - Coupon	96,458,743	4.875%	56.37%	8
Corporate/Medium Term Notes	19,189,855	4.929%	11.21%	5
Totals and Averages	\$ 171,124,168	4.453%	100.00%	5
SBB&T Money Market Account	1,839,866			
Total Cash and Investments	\$ 172,964,034			

NET CASH AND INVESTMENT ACTIVITY FOR MAY 2008

\$ 1,825,143

ENDING BALANCE AS OF MAY 31, 2008

Description	Book Value	Yield to Maturity (365 days)	Percent of Portfolio	Average Days to Maturity
State of California LAIF	\$ 43,000,000	3.070%	25.80%	1 (1)
Certificates of Deposit	2,000,000	5.000%	1.20%	170
Treasury Securities - Coupon	3,978,122	4.752%	2.39%	304
Federal Agency Issues - Coupon	98,461,886	4.824%	59.09%	846
Corporate/Medium Term Notes	19,195,365	4.929%	11.52%	560
Totals and Averages	\$ 166,635,373	4.384%	100.00%	574
SBB&T Money Market Account	8,153,804			
Total Cash and Investments	\$ 174,789,177			

Note:

(1) The average life of the LAIF portfolio as of May 31, 2008 is 200 days.

CITY OF SANTA BARBARA Investment Portfolio May 31, 2008

DESCRIPTION DATE		DIIDCUASE	MATHEITV	OHALITY	DATING	STATED	VIELD AT	FACE	воок	MARKET	воок	
COCAL AGENCY INVESTMENT FUNDS	DESCRIPTION											COMMENTS
LOCAL AGENCY INVESTMENT FUND COCAL AGENCY INVESTMENT FUND	LOCAL AGENCY INVESTMENT FUNDS										,	
CACHENION INFULNDIBIDAD 1/18/18/18/18/18/18/18/18/18/18/18/18/18		_	-	_	-	3.070	3.070	22.000.000.00	22.000.000.00	22.000.000.00	0.00	
Subtolate Subt	LOCAL AGENCY INV FUND/RDA	_	-	_	-	3.070	3.070	<i>,</i> ,		<i>,</i> ,	0.00	
Certificates of DePosit Monitectio Banks & TRUST 11/18/08							_					
MONTECITO BANK & TRUST 11/18/06 11/18/06 11/18/06 1 5.00 5.00 2.000.000.00 2.000.000.00 2.000.000.00 2.000.000.00 0.00												
Subtotal, Certificates of deposit Subtotal, Teasury Securities	CERTIFICATES OF DEPOSIT											
TREASURY NOTE	MONTECITO BANK & TRUST	11/18/06	11/18/08	-	-	5.000	5.000					
U S TREASURY NOTE 05/19/06 05/15/09 Aaa AAA 4.875 5.00 2.000.000.00 1.997.809.14 2.049.380.00 51.570.86 2.2817.50 32.817.50 32	Subtotal, Certificates of deposit							2,000,000.00	2,000,000.00	2,000,000.00	0.00	
US TREASURY NOTE Subtroin, Treasury Socurities 02/01/06 02/15/09 Aaa AAA 3.000 4.000 1,980,312.50 2,013,130.00 32,817.50 4,000,000.00 1,980,312.50 2,013,130.00 32,817.50 4,000,000.00 1,985,312.50 2,000,000.00 3,978,121.64 4,062,510.00 84,388.36 FEDERAL FARM CREDIT BANK 08/17/06 08/17/09 Aaa AAA 4.125 5.000 2,000,000.00 1,985,982.93 2,024,680.00 54,937.11 FEDERAL FARM CREDIT BANK 08/07/06 01/18/11 Aaa AAA 5.750 5.000 2,000,000.00 1,999,442.89 2,054,380.00 54,937.11 FEDERAL FARM CREDIT BANK 08/07/06 01/18/11 Aaa AAA 5.750 5.000 2,000,000.00 1,999,786.28 2,037,190.00 37,421.72 FEDERAL FARM CREDIT BANK 08/07/06 02/18/09 Aaa AAA 4 5.265 5.280 2,000,000.00 1,998,786.28 2,037,190.00 37,421.72 FEDERAL FARM CREDIT BANK 09/02/06 02/18/09 Aaa AAA 4 5.265 5.280 2,000,000.00 1,985,082.99 2,012,810.00 27,747.61 FEDERAL FARM CREDIT BANK 01/29/07 08/25/10 Aaa AAA 4 5.750 5.111 2,000,000.00 1,985,082.99 2,012,810.00 27,747.61 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 5.500 5.110 2,000,000.00 1,985,082.99 2,012,810.00 27,747.61 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 5.500 5.150 2,000,000.00 1,985,082.99 2,004,680.00 79,307.05 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 5.500 5.150 2,000,000.00 1,985,382.99 2,004,680.00 32,637.67 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 5.500 5.150 2,000,000.00 1,985,382.99 2,004,680.00 32,637.67 FEDERAL HOME LOAN BANK 01/25/06 02/12/10 Aaa AAA 5.500 5.150 2,000,000.00 1,985,382.93 2,012,313.00 03 32,637.67 FEDERAL HOME LOAN BANK 05/22/07 06/10/11 Aaa AAA 5.500 5.005 2,000,000.00 1,985,260.00 70,333.63 FEDERAL HOME LOAN BANK 07/09/07 02/12/10 Aaa AAA 5.500 5.005 2,000,000.00 1,985,260.00 37,139.68 FEDERAL HOME LOAN BANK 07/09/07 02/12/10 Aaa AAA 5.500 5.200 00,000.00 1,985,260.00 37,139.68 FEDERAL HOME LOAN BANK 05/20/07 03/12/10 Aaa AAA 5.500 5.000 2,000,000.00 1,994,560.00 37,139.68 FEDERAL HOME LOAN BANK 05/20/07 04/12/10 Aaa AAA 5.500 5.000 2,000,000.00 1,994,560.00 37,139.68 FEDERAL HOME LOAN BANK 05/20/07 06/12/10 Aaa AAA 5.500 5.000 2,000,000.00 1,99	TREASURY SECURITIES - COUPON											
Subtotal, Treasury Securities	U S TREASURY NOTE	05/19/06	05/15/09	Aaa	AAA	4.875	5.000	2,000,000.00	1,997,809.14	2,049,380.00	51,570.86	
FEBERAL FARM CREDIT BANK 03/07/06 04/15/09 Aaa AAA 5.125 5.000 2.000,000.00 1,985,996.39 2,024,690.00 38,693.61 FEBERAL FARM CREDIT BANK 06/07/07 08/17/09 Aaa AAA 5.125 5.150 2,000,000.00 1,999,442.89 2,054,380.00 54,937.11 FEBERAL FARM CREDIT BANK 06/02/06 02/18/09 Aaa AAA 5.125 5.150 2,000,000.00 1,999,768.28 2,037,190.00 37,421.72 FEBERAL FARM CREDIT BANK 06/02/06 02/18/09 Aaa AAA 5.256 5.280 2,000,000.00 1,999,768.28 2,037,190.00 37,421.72 FEBERAL FARM CREDIT BANK 06/02/06 02/18/09 Aaa AAA 5.256 5.280 2,000,000.00 1,999,768.28 2,037,190.00 37,421.72 FEBERAL FARM CREDIT BANK 08/28/06 12/17/08 Aaa AAA 3.700 5.170 2,000,000.00 1,985,062.39 2,012,810.00 27,747.61 FEBERAL FARM CREDIT BANK 01/29/07 08/25/10 Aaa AAA 3.700 5.110 2,000,000.00 1,985,062.39 2,012,810.00 27,747.61 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 5.105 5.150 2,000,000.00 1,985,082.39 2,012,810.00 27,747.61 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 3.790 5.150 2,000,000.00 1,985,082.39 2,008,409.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 3.790 5.150 2,000,000.00 1,985,082.39 2,008,409.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 3.790 5.150 2,000,000.00 1,985,082.39 2,008,409.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 3.790 5.150 2,000,000.00 1,985,082.39 2,008,409.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 01/29/09 Aaa AAA 3.790 5.150 2,000,000.00 1,986,900.00 1,986,940.00 (34,060.00) 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 01/29/09 Aaa AAA 3.790 5.150 2,000,000.00 1,986,900.00 1,986,940.00 (34,060.00) 32,637.67 FEBERAL FARM CREDIT BANK 01/29/09 01/29/09 Aaa AAA 3.790 5.100 2,000,000.00 1,986,900.00 1,986,940.00 (34,060.00) 32,169.92 FEBERAL HOME LOAN BANK 05/29/09 03/12/10 Aaa AAA 5.250 5.005 2,000,000.00 1,986,920.00 1,986,940.00 (34,060.00 37,139.68 FEBERAL HOME LOAN BANK 05/29/09 03/12/10 Aaa AAA 5.250 5.005 2,000,000.00 1,996,560.00 1,996,570.00 (34,000.00 38,447.22 FEBERAL HOME LOAN BANK 05/29/09 03/12/10 Aaa AAA 5.250 5.005 2,000,000.00 1,996,570.00 1	U S TREASURY NOTE	02/01/06	02/15/09	Aaa	AAA	3.000	4.501	2,000,000.00	1,980,312.50	2,013,130.00	32,817.50	
FEBERAL FARM CREDIT BANK 03/07/06 04/15/09 Aaa AAA 4.125 5.000 2.000,000.00 1,985,996.39 2,024,690.00 38,693.61 FEBERAL FARM CREDIT BANK 08/17/06 04/18/11 Aaa AAA 5.125 5.150 2.000,000.00 1,999,768.28 2.054,380.00 54,937.11 FEBERAL FARM CREDIT BANK 06/02/06 02/18/09 Aaa AAA 5.750 5.000 2.000,000.00 1,999,768.28 2.037,190.00 37,421.72 FEBERAL FARM CREDIT BANK 08/28/06 12/17/08 Aaa AAA 3.700 5.170 2.000,000.00 1,995,682.39 2.012,810.00 2.77,47.61 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 4.750 5.111 2.000,000.00 1,985,082.39 2.012,810.00 27,747.61 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 4.750 5.111 2.000,000.00 1,998,302.33 2.030,940.00 32,637.67 FEBERAL FARM CREDIT BANK 02/21/08 02/21/13 Aaa AAA 3.790 3.790 2.000,000.00 1,998,302.33 2.030,940.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 3.790 3.790 2.000,000.00 2.900,000.00 1,985,940.00 34,680.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 02/12/10 Aaa AAA 3.875 5.117 1,000,000.00 2,000,000.00 1,985,940.00 32,637.67 FEBERAL HOME LOAN BANK 01/29/07 04/10/10 Aaa AAA 3.875 5.108 2.000,000.00 1,984,926.76 2.013,130.00 48,203.24 FEBERAL HOME LOAN BANK 05/22/07 06/10/11 Aaa AAA 5.200 5.080 2.000,000.00 1,984,926.76 2.013,130.00 48,203.24 FEBERAL HOME LOAN BANK 07/09/07 03/21/10 Aaa AAA 5.125 5.000 5.000,000.00 1,984,926.76 2.013,130.00 48,203.24 FEBERAL HOME LOAN BANK 05/21/07 04/21/10 Aaa AAA 5.125 5.126 5.000,000.00 1,984,926.70 2.014,000.00 37,139.68 FEBERAL HOME LOAN BANK 05/21/07 04/21/10 Aaa AAA 5.125 5.126 5.000,000.00 1,984,926.70 1,986,940.00 37,139.68 FEBERAL HOME LOAN BANK 05/21/07 04/21/11 Aaa AAA 5.125 5.126 5.000,000.00 1,984,926.70 1,986,940.00 37,139.68 FEB	Subtotal, Treasury Securities							4,000,000.00	3,978,121.64	4,062,510.00	84,388.36	
FEBERAL FARM CREDIT BANK 03/07/06 04/15/09 Aaa AAA 4.125 5.000 2.000,000.00 1,985,996.39 2,024,690.00 38,693.61 FEBERAL FARM CREDIT BANK 08/17/06 04/18/11 Aaa AAA 5.125 5.150 2.000,000.00 1,999,768.28 2.054,380.00 54,937.11 FEBERAL FARM CREDIT BANK 06/02/06 02/18/09 Aaa AAA 5.750 5.000 2.000,000.00 1,999,768.28 2.037,190.00 37,421.72 FEBERAL FARM CREDIT BANK 08/28/06 12/17/08 Aaa AAA 3.700 5.170 2.000,000.00 1,995,682.39 2.012,810.00 2.77,47.61 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 4.750 5.111 2.000,000.00 1,985,082.39 2.012,810.00 27,747.61 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 4.750 5.111 2.000,000.00 1,998,302.33 2.030,940.00 32,637.67 FEBERAL FARM CREDIT BANK 02/21/08 02/21/13 Aaa AAA 3.790 3.790 2.000,000.00 1,998,302.33 2.030,940.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 3.790 3.790 2.000,000.00 2.900,000.00 1,985,940.00 34,680.00 32,637.67 FEBERAL FARM CREDIT BANK 01/29/07 02/12/10 Aaa AAA 3.875 5.117 1,000,000.00 2,000,000.00 1,985,940.00 32,637.67 FEBERAL HOME LOAN BANK 01/29/07 04/10/10 Aaa AAA 3.875 5.108 2.000,000.00 1,984,926.76 2.013,130.00 48,203.24 FEBERAL HOME LOAN BANK 05/22/07 06/10/11 Aaa AAA 5.200 5.080 2.000,000.00 1,984,926.76 2.013,130.00 48,203.24 FEBERAL HOME LOAN BANK 07/09/07 03/21/10 Aaa AAA 5.125 5.000 5.000,000.00 1,984,926.76 2.013,130.00 48,203.24 FEBERAL HOME LOAN BANK 05/21/07 04/21/10 Aaa AAA 5.125 5.126 5.000,000.00 1,984,926.70 2.014,000.00 37,139.68 FEBERAL HOME LOAN BANK 05/21/07 04/21/10 Aaa AAA 5.125 5.126 5.000,000.00 1,984,926.70 1,986,940.00 37,139.68 FEBERAL HOME LOAN BANK 05/21/07 04/21/11 Aaa AAA 5.125 5.126 5.000,000.00 1,984,926.70 1,986,940.00 37,139.68 FEB	FEDERAL AGENCY ISSUES - COUPON											
FEDERAL FARM CREDIT BANK 08/17/08 08/17/09 Aa AA AA 5.125 5.150 2.000,000.00 1,999,442.89 2,054,380.00 54,937.11 FEDERAL FARM CREDIT BANK 11/07/06 01/18/11 Aaa AA 5.250 5.000 2.000,000.00 2.035,084.75 2.115,940.00 80.865.25 FEDERAL FARM CREDIT BANK 06/02/06 02/18/09 Aa AA 5.260 5.280 2.000,000.00 1,999,768.28 2.037,190.00 37,421.72 FEDERAL FARM CREDIT BANK 06/02/06 02/18/09 Aaa AA 3.700 5.170 2.000,000.00 1,998,562.39 2.012,810.00 27,747.61 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AA 4.750 5.151 2.000,000.00 1,998,302.33 2.030,940.00 32,637.65 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AA A.750 5.150 2.000,000.00 1,998,302.33 2.030,940.00 32,637.65 FEDERAL FARM CREDIT BANK 01/25/06 02/12/10 Aaa AA A.750 5.150 2.000,000.00 1,998,302.33 2.030,940.00 32,637.65 FEDERAL HOME LOAN BANK 10/25/06 02/12/10 Aaa AA A.500 5.150 2.000,000.00 1,998,802.03 2.030,940.00 32,637.65 FEDERAL HOME LOAN BANK 12/18/06 11/03/09 Aaa AA 3.500 4.834 2.000,000.00 1,986,926.76 2.013,130.00 32,169.92 FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AA 4.000 5.306 2.000,000.00 1,936,298.14 2.022,510.00 86,240.86 FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AA 3.500 5.288 1,000,000.00 1,995,520.32 1,032,660.00 37,139.88 FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AA 3.100 5.288 1,000,000.00 1,995,520.32 1,032,660.00 37,139.88 FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AA 3.100 3.100 3.000,000.00 3.995,520.32 3.000,000.00 3.94,600.00 3.94	FEDERAL FARM CREDIT BANK	03/07/06	04/15/09	Aaa	AAA	4.125	5.000	2,000,000.00	1,985,996.39	2,024,690.00	38,693.61	
FEDERAL FARM CREDIT BANK 11/07/06 01/18/11 Aaa AAA 5.750 5.000 2,000,000.00 1,999,768.28 2,017,190.00 37,421.72 FEDERAL FARM CREDIT BANK 08/28/06 02/18/09 Aaa AAA 5.260 5.280 2,000,000.00 1,999,768.28 2,037,190.00 37,421.72 FEDERAL FARM CREDIT BANK 08/28/06 12/17/08 Aaa AAA 4.760 5.170 2,000,000.00 1,985,382.95 2,004,690.00 79,307.05 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 4.760 5.150 2,000,000.00 1,998,302.33 2,030,940.00 32,637.67 FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 3.790 3.790 2,000,000.00 1,998,302.33 2,030,940.00 32,637.67 FEDERAL FARM CREDIT BANK 02/01/08 02/11/13 Aaa AAA 3.790 3.790 2,000,000.00 2,000,000.00 1,965,940.00 (34,060.00) 0.4169.29 0.		08/17/06	08/17/09		AAA						·	
FEDERAL FARM CREDIT BANK 06/02/06 02/18/09 Aaa AAA 3.20 5.280 2.000,000.00 1,999,768.28 2.037,190.00 37,421.72	FEDERAL FARM CREDIT BANK	11/07/06	01/18/11	Aaa	AAA	5.750					·	
FEDERAL FARM CREDIT BANK 08/28/06 12/17/08 Aaa AAA A.750 5.170 2.000,000.00 1,985,062.39 2.012,810.00 27,747.61											·	
FEDERAL FARM CREDIT BANK 01/29/07 01/22/09 Aaa AAA 5.010 5.150 2,000,000.00 1,998,302.33 2,030,940.00 32,637.67	FEDERAL FARM CREDIT BANK	08/28/06	12/17/08	Aaa	AAA	3.700	5.170				·	
FEDERAL FARM CREDIT BANK 02/01/08 02/01/13 Aaa AAA 3.790 3.790 2.000,000.00 2.000,000.00 1.965,940.00 (34,060.00) Callable 2/01/10, then cont.	FEDERAL FARM CREDIT BANK	01/29/07	08/25/10	Aaa	AAA	4.750	5.111	2,000,000.00	1,985,382.95	2,064,690.00	79,307.05	
FEDERAL FARM CREDIT BANK 02/01/08 02/01/13 Aaa AAA 3.790 3.790 2.000,000.00 2.000,000.00 1,965,940.00 (34,060.00) Callable 2/01/10, then cont.	FEDERAL FARM CREDIT BANK	01/29/07	01/22/09	Aaa	AAA	5.010	5.150	2,000,000.00	1,998,302.33	2,030,940.00	32,637.67	
FEDERAL HOME LOAN BANK 12/18/06 11/03/09 Aaa AAA 3.500 4.834 2.000,000.00 1,964,926.76 2,013,130.00 48,203.24 FEDERAL HOME LOAN BANK 05/22/07 06/10/11 Aaa AAA 5.250 5.005 2.000,000.00 2,013,220.37 2,084,060.00 70,839.63 FEDERAL HOME LOAN BANK 07/09/07 02/15/11 Aaa AAA 4.000 5.308 2,000,000.00 1,936,269.14 2,022,510.00 86,240.86 FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AAA 5.000 5.268 1,000,000.00 995,520.32 1,032,660.00 37,139.68 FEDERAL HOME LOAN BANK 02/13/08 02/13/13 Aaa AAA 3.850 4.001 2,000,000.00 1,994,560.00 1,962,810.00 (31,750.00) Callable 8/13/08, then cont. FEDERAL HOME LOAN BANK 09/14/06 09/29/10 Aaa AAA 5.125 5.070 1,000,000.00 1,001,082.78 1,003,9530.00 38,447.22 FEDERAL HOME LOAN BANK 05/10/07 11/10/10 Aaa AAA 5.125 5.125 2,000,000.00 2,000,000.00 2,020,940.00 20,940.0	FEDERAL FARM CREDIT BANK	02/01/08	02/01/13	Aaa	AAA	3.790	3.790				(34,060.00)	Callable 2/01/10, then cont.
FEDERAL HOME LOAN BANK 05/22/07 06/10/11 Aaa AAA 5.250 5.005 2,000,000.00 2,013,220.37 2,084,060.00 70,839.63 FEDERAL HOME LOAN BANK 07/09/07 02/15/11 Aaa AAA 4.000 5.308 2,000,000.00 1,936,269.14 2,022,510.00 86,240.86 FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AAA 5.000 5.268 1,000,000.00 995,520.32 1,032,660.00 37,139.68 FEDERAL HOME LOAN BANK 02/13/08 02/13/13 Aaa AAA 3.850 4.001 2,000,000.00 1,994,560.00 1,962,810.00 (31,750.00) Callable 8/13/08, then cont. FEDERAL HOME LOAN BANK 09/14/06 09/29/10 Aaa AAA 5.125 5.070 1,000,000.00 1,001,82.78 1,039,530.00 38,447.22 FEDERAL HOME LOAN BANK 05/10/07 11/10/10 Aaa AAA 5.125 5.125 2,000,000.00 2,000,000.00 2,020,940.00 20,940.00 20,940.00 20,940.00 FEDERAL HOME LOAN BANK 05/21/10 06/12/09 Aaa AAA 4.150 4.150 2,000,000.00 2,000,000.00 2,000,000.00 4,203.54 FEDERAL HOME LOAN BANK 04/21/08 04/02/13 Aaa AAA 3.125 3.125 2,000,000.00 2,000,000.00 1,996,7710.00 (42,810.00) Callable 1/22/09, once FEDERAL HOME LOAN BANK 04/22/08 04/22/13 Aaa AAA 4.000 4.112 2,000,000.00 1,991,083.33 1,966,570.00 (42,513.33) Callable 4/22/09, then qtrly FEDERAL HOME LOAN BANK 04/22/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,997,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,997,425.83 1,963,750.00 (3,430.00) Callable 4/22/09, then qtrly FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 5.250 5.250 5.250 2,000,000.00 2,000,000.00 2,031,570.00 31,570.00 Callable 2/17/09, once FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250 5.250 2,000,000.00 2,000,000.00 2,001,570.00 3,001,570.00 3,570.00 Callable 2/17/09, once FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250	FEDERAL HOME LOAN BANK	10/25/06	02/12/10	Aaa	AAA	3.875	5.117	1,000,000.00	980,800.08	1,012,970.00	32,169.92	
FEDERAL HOME LOAN BANK 07/09/07 02/15/11 Aaa AAA 4.000 5.308 2,000,000.00 1,936,269.14 2,022,510.00 86,240.86 FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AAA 5.000 5.268 1,000,000.00 995,520.32 1,032,660.00 37,139.68 FEDERAL HOME LOAN BANK 02/13/08 02/13/13 Aaa AAA 3.850 4.001 2,000,000.00 1,994,560.00 1,962,810.00 (31,750.00) Callable 8/13/08, then cont. FEDERAL HOME LOAN BANK 09/14/06 09/29/10 Aaa AAA 5.125 5.070 1,000,000.00 1,001,082.78 1,039,530.00 38,447.22 FEDERAL HOME LOAN BANK 05/10/07 11/10/10 Aaa AAA 5.125 5.125 2,000,000.00 2,000,000.00 2,029,940.00 20,940.00 Callable 11/10/08, once FEDERAL HOME LOAN BANK 05/21/07 06/12/09 Aaa AAA 4.150 4.150 2,000,000.00 2,000,000.00 1,996,570.00 (3,430.00) Callable 1/02/09, then qtrly	FEDERAL HOME LOAN BANK	12/18/06	11/03/09	Aaa	AAA	3.500	4.834	2,000,000.00	1,964,926.76	2,013,130.00	48,203.24	
FEDERAL HOME LOAN BANK 07/09/07 03/12/10 Aaa AAA 5.000 5.268 1,000,000.00 995,520.32 1,032,660.00 37,139.68 FEDERAL HOME LOAN BANK 02/13/08 02/13/13 Aaa AAA 3.850 4.001 2,000,000.00 1,994,560.00 1,962,810.00 (31,750.00) Callable 8/13/08, then cont. FEDERAL HOME LOAN BANK 09/14/06 09/29/10 Aaa AAA 5.125 5.070 1,000,000.00 1,001,082.78 1,039,530.00 38,447.22 FEDERAL HOME LOAN BANK 05/10/07 11/10/10 Aaa AAA 5.125 5.125 2,000,000.00 2,000,000.00 2,020,940.00 20,940.00 Callable 11/10/08, once FEDERAL HOME LOAN BANK 05/21/07 06/12/09 Aaa AAA 5.250 5.000 2,000,000.00 2,004,796.46 2,050,000.00 45,203.54 FEDERAL HOME LOAN BANK 04/02/08 04/02/13 Aaa AAA 4.150 4.150 2,000,000.00 2,000,000.00 1,996,570.00 (3,430.00) Callable 1/02/09, then qtrly FEDERAL HOME LOAN BANK 04/21/08 10/21/11 Aaa AAA 3.125 3.125 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 7/21/09, once FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 2,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 2/17/09, once FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.020 5.020 1,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	05/22/07	06/10/11	Aaa	AAA	5.250	5.005	2,000,000.00	2,013,220.37	2,084,060.00	70,839.63	
FEDERAL HOME LOAN BANK 02/13/08 02/13/13 Aaa AAA 3.850 4.001 2,000,000.00 1,994,560.00 1,962,810.00 (31,750.00) Callable 8/13/08, then cont. FEDERAL HOME LOAN BANK 09/14/06 09/29/10 Aaa AAA 5.125 5.070 1,000,000.00 1,001,082.78 1,039,530.00 38,447.22 FEDERAL HOME LOAN BANK 05/10/07 11/10/10 Aaa AAA 5.125 5.125 2,000,000.00 2,000,000.00 2,020,940.00 20,940.00 20,940.00 Callable 11/10/08, once FEDERAL HOME LOAN BANK 05/21/07 06/12/09 Aaa AAA 5.250 5.000 2,000,000.00 2,004,796.46 2,050,000.00 45,203.54 FEDERAL HOME LOAN BANK 04/02/08 04/02/13 Aaa AAA 4.150 4.150 2,000,000.00 2,000,000.00 1,996,570.00 (3,430.00) Callable 1/02/09, then qtrly FEDERAL HOME LOAN BANK 04/21/08 10/21/11 Aaa AAA 3.125 3.125 2,000,000.00 2,000,000.00 1,957,190.00 (42,810.00) Callable 7/21/09, once FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 4/22/09, then qtrly FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 2,000,000.00 1,006,560.00 6,560.00 Callable 2/17/09, once FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250 1,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	07/09/07	02/15/11	Aaa	AAA	4.000	5.308	2,000,000.00	1,936,269.14	2,022,510.00	86,240.86	
FEDERAL HOME LOAN BANK 09/14/06 09/29/10 Aaa AAA 5.125 5.070 1,000,000.00 1,001,082.78 1,039,530.00 38,447.22 FEDERAL HOME LOAN BANK 05/10/07 11/10/10 Aaa AAA 5.125 5.125 2,000,000.00 2,000,000.00 2,020,940.00 20,940.00 Callable 11/10/08, once FEDERAL HOME LOAN BANK 05/21/07 06/12/09 Aaa AAA 5.250 5.000 2,000,000.00 2,000,796.46 2,050,000.00 45,203.54 FEDERAL HOME LOAN BANK 04/02/08 04/02/13 Aaa AAA 4.150 4.150 2,000,000.00 2,000,000.00 1,996,570.00 (3,430.00) Callable 1/02/09, then qtrly FEDERAL HOME LOAN BANK 04/21/08 10/21/11 Aaa AAA 3.125 3.125 2,000,000.00 2,000,000.00 1,957,190.00 (42,810.00) Callable 7/21/09, once FEDERAL HOME LOAN BANK 04/22/08 04/22/13 Aaa AAA 4.000 4.112 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 4/22/09, then qtrly FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 2,000,000.00 1,000,000.00 31,570.00 Callable 2/17/09, once FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250 1,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	07/09/07	03/12/10	Aaa	AAA	5.000	5.268	1,000,000.00	995,520.32	1,032,660.00	37,139.68	
FEDERAL HOME LOAN BANK	FEDERAL HOME LOAN BANK	02/13/08	02/13/13	Aaa	AAA	3.850	4.001	2,000,000.00	1,994,560.00	1,962,810.00	(31,750.00)	Callable 8/13/08, then cont.
FEDERAL HOME LOAN BANK 05/21/07 06/12/09 Aaa AAA 5.250 5.000 2,000,000.00 2,004,796.46 2,050,000.00 45,203.54 FEDERAL HOME LOAN BANK 04/02/08 04/02/13 Aaa AAA 4.150 4.150 2,000,000.00 2,000,000.00 1,996,570.00 (3,430.00) Callable 1/02/09, then qtrly FEDERAL HOME LOAN BANK 04/21/08 10/21/11 Aaa AAA 3.125 3.125 2,000,000.00 1,957,190.00 (42,810.00) Callable 7/21/09, once FEDERAL HOME LOAN BANK 04/22/08 04/22/13 Aaa AAA 4.000 4.112 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 4/22/09, then qtrly FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 2,000,000.00 3,0	FEDERAL HOME LOAN BANK	09/14/06	09/29/10	Aaa	AAA	5.125	5.070	1,000,000.00	1,001,082.78	1,039,530.00	38,447.22	
FEDERAL HOME LOAN BANK 04/02/08 04/02/13 Aaa AAA 4.150 4.150 2,000,000.00 2,000,000.00 1,996,570.00 (3,430.00) Callable 1/02/09, then qtrly 2,000,000.00 FEDERAL HOME LOAN BANK 04/21/08 04/22/13 Aaa AAA 4.000 4.112 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 4/22/09, then qtrly 4.150 FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 4/22/09, then qtrly 4.150 FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,560.00 6,560.00 Callable 2/17/09, once	FEDERAL HOME LOAN BANK	05/10/07	11/10/10	Aaa	AAA	5.125	5.125	2,000,000.00	2,000,000.00	2,020,940.00	20,940.00	Callable 11/10/08, once
FEDERAL HOME LOAN BANK 04/21/08 10/21/11 Aaa AAA 3.125 3.125 2,000,000.00 2,000,000.00 1,957,190.00 (42,810.00) Callable 7/21/09, once FEDERAL HOME LOAN BANK 04/22/08 04/22/13 Aaa AAA 4.000 4.112 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 4/22/09, then qtrly FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	05/21/07	06/12/09	Aaa	AAA	5.250	5.000	2,000,000.00	2,004,796.46	2,050,000.00	45,203.54	
FEDERAL HOME LOAN BANK 04/22/08 04/22/13 Aaa AAA 4.000 4.112 2,000,000.00 1,991,083.33 1,966,570.00 (24,513.33) Callable 4/22/09, then qtrly FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 2,000,000.00 2,000,000.00 1,000,000.00 1,000,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	04/02/08	04/02/13	Aaa	AAA	4.150	4.150	2,000,000.00	2,000,000.00	1,996,570.00	(3,430.00)	Callable 1/02/09, then qtrly
FEDERAL HOME LOAN BANK 05/23/08 06/10/11 Aaa AAA 3.125 3.520 2,000,000.00 1,977,425.83 1,963,750.00 (13,675.83) FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 2,000,000.00 2,031,570.00 31,570.00 Callable 2/17/09, once FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250 1,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	04/21/08	10/21/11	Aaa	AAA	3.125	3.125	2,000,000.00	2,000,000.00	1,957,190.00	(42,810.00)	Callable 7/21/09, once
FEDERAL HOME LOAN BANK 02/17/06 02/17/11 Aaa AAA 5.020 5.020 2,000,000.00 2,000,000.00 2,031,570.00 31,570.00 Callable 2/17/09, once FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250 1,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	04/22/08	04/22/13	Aaa	AAA	4.000	4.112	2,000,000.00	1,991,083.33	1,966,570.00	(24,513.33)	Callable 4/22/09, then qtrly
FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250 1,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	05/23/08	06/10/11	Aaa	AAA	3.125	3.520	2,000,000.00	1,977,425.83	1,963,750.00	(13,675.83)	
FEDERAL HOME LOAN BANK 09/08/06 09/08/09 Aaa AAA 5.250 5.250 1,000,000.00 1,000,000.00 1,006,560.00 6,560.00 Callable 9/08/08, once	FEDERAL HOME LOAN BANK	02/17/06	02/17/11	Aaa	AAA	5.020	5.020	2,000,000.00	2,000,000.00	2,031,570.00	31,570.00	Callable 2/17/09, once
	FEDERAL HOME LOAN BANK	09/08/06	09/08/09	Aaa	AAA						•	
	FEDERAL HOME LOAN BANK	03/24/06	09/23/08	Aaa	AAA	5.520	5.015	1,000,000.00	1,001,458.87	1,009,690.00	8,231.13	

CITY OF SANTA BARBARA Investment Portfolio May 31, 2008

DESCRIPTION	PURCHASE DATE	MATURITY DATE	QUALITY MOODY'S	RATING S&P	STATED RATE	YIELD AT	FACE VALUE	BOOK VALUE	MARKET VALUE	BOOK GAIN/(LOSS)	COMMENTS
FEDERAL HOME LOAN BANK	06/02/06	12/12/08	Aaa	AAA	4.750	5.270	1,000,000.00	997,443.54	1,011,720.00	14,276.46	
FEDERAL HOME LOAN BANK	06/23/06	06/30/08	Aaa	AAA	3.000	5.500	2,000,000.00	1,996,235.98	2,000,940.00	4,704.02	
FEDERAL HOME LOAN BANK	08/18/06	08/18/10	Aaa	AAA	5.470	5.470	2,000,000.00	2,000,000.00	2,011,880.00	11,880.00	Callable 8/18/08, once
FEDERAL HOME LOAN BANK	10/18/06	09/11/09	Aaa	AAA	5.250	5.060	1,000,000.00	1,002,165.48	1,027,500.00	25,334.52	,
FEDERAL HOME LOAN BANK	11/07/06	10/26/09	Aaa	AAA	5.000	5.000	2,345,000.00	2,344,977.84	2,409,487.50	64,509.66	
FEDERAL HOME LOAN BANK	11/08/06	07/30/10	Aaa	AAA	5.000	5.010	2,000,000.00	1,999,512.40	2,073,440.00	73,927.60	
FEDERAL HOME LOAN BANK	12/06/06	12/12/08	Aaa	AAA	5.000	4.700	2,000,000.00	2,002,946.56	2,025,940.00	22,993.44	
FEDERAL HOME LOAN BANK	12/18/06	06/22/10	Aaa	AAA	4.500	4.825	2,000,000.00	1,987,818.05	2,052,190.00	64,371.95	
FEDERAL HOME LOAN BANK	12/29/06	09/12/08	Aaa	AAA	5.000	5.000	2,000,000.00	1,999,973.64	2,014,380.00	14,406.36	
FEDERAL HOME LOAN BANK	05/21/07	05/15/09	Aaa	AAA	4.250	5.005	1,450,000.00	1,440,149.75	1,471,075.75	30,926.00	
FEDERAL HOME LOAN BANK	06/18/07	03/12/10	Aaa	AAA	4.875	5.382	2,000,000.00	1,983,323.58	2,060,940.00	77,616.42	
FEDERAL HOME LOAN BANK	05/22/08	05/22/13	Aaa	AAA	4.350	4.350	2,000,000.00	2,000,000.00	2,005,310.00	5,310.00	Callable 05/22/09, then qtrly
FEDERAL HOME LOAN MTG CORP	03/26/08	03/26/13	Aaa	AAA	4.200	4.200	2,000,000.00	2,000,000.00	1,979,160.00	(20,840.00)	Callable 3/26/09, then qtrly
FEDERAL HOME LOAN MTG CORP	04/16/08	04/16/13	Aaa	AAA	4.000	4.000	2,000,000.00	2,000,000.00	1,983,420.00	(16,580.00)	Callable 10/16/08, then qtrly
FEDERAL HOME LOAN MTG CORP	06/16/06	06/02/08	Aaa	AAA	4.350	5.370	2,000,000.00	1,999,946.83	2,000,000.00	53.17	
FEDERAL HOME LOAN MTG CORP	09/14/06	09/01/09	Aaa	AAA	4.125	5.070	1,000,000.00	989,148.55	1,014,750.00	25,601.45	
FEDERAL HOME LOAN MTG CORP	11/30/06	11/14/11	Aaa	AAA	5.350	5.250	2,000,000.00	2,001,981.93	2,019,840.00	17,858.07	Callable 11/14/08, once
FEDERAL HOME LOAN MTG CORP	05/29/07	07/06/10	Aaa	AAA	4.500	5.070	2,000,000.00	1,978,059.71	2,051,400.00	73,340.29	
FEDERAL HOME LOAN MTG CORP	10/15/07	10/15/12	Aaa	AAA	5.050	5.050	2,000,000.00	2,000,000.00	2,053,540.00	53,540.00	Callable 10/15/09, once
FEDERAL HOME LOAN MTG CORP	04/02/08	04/02/12	Aaa	AAA	3.375	3.375	2,000,000.00	2,000,000.00	1,964,820.00	(35,180.00)	Callable 4/02/09, once
FEDERAL HOME LOAN MTG CORP	09/08/06	09/08/11	Aaa	AAA	5.500	5.500	1,000,000.00	1,000,000.00	1,007,070.00	7,070.00	Callable 9/08/08, once
FEDERAL HOME LOAN MTG CORP	01/29/07	01/25/10	Aaa	AAA	4.375	5.122	2,000,000.00	1,977,410.33	2,040,540.00	63,129.67	
FEDERAL HOME LOAN MTG CORP	04/20/07	04/20/12	Aaa	AAA	5.250	5.250	2,000,000.00	2,000,000.00	2,046,640.00	46,640.00	Callable 4/20/09, once
FEDERAL HOME LOAN MTG CORP	05/22/07	09/17/10	Aaa	AAA	3.880	5.015	2,000,000.00	1,952,485.99	2,024,440.00	71,954.01	
FEDERAL HOME LOAN MTG CORP	01/09/08	01/09/12	Aaa	AAA	4.250	4.250	2,000,000.00	2,000,000.00	2,012,600.00	12,600.00	Callable 1/09/09, then qtrly
FEDERAL NATL MORTGAGE ASSN	04/27/06	04/20/10	Aaa	AAA	4.750	5.270	2,000,000.00	1,982,496.68	2,060,320.00	77,823.32	
FEDERAL NATL MORTGAGE ASSN	01/12/07	02/24/09	Aaa	AAA	3.740	5.000	2,000,000.00	1,982,701.36	2,016,250.00	33,548.64	
FEDERAL NATL MORTGAGE ASSN	04/17/07	03/06/09	Aaa	AAA	4.625	5.001	2,000,000.00	1,994,548.60	2,030,310.00	35,761.40	
FEDERAL NATL MORTGAGE ASSN	05/21/07	11/03/08	Aaa	AAA	4.900	5.100	2,000,000.00	1,998,375.17	2,020,940.00	22,564.83	
FEDERAL NATL MORTGAGE ASSN	03/05/08	03/05/13	Aaa	AAA	4.100	4.100	2,000,000.00	2,000,000.00	2,000,940.00	940.00	Callable 3/05/10, once
Subtotal, Federal Agencies						_	98,795,000.00	98,461,885.89	99,968,873.25	1,506,987.36	
CORPORATE/MEDIUM TERM NOTES											
BERKSHIRE HATHAWAY FIN	01/15/08	01/15/10	Aaa	AAA	4.125	3.630	2,250,000.00	2,267,264.50	2,272,657.50	5,393.00	
GENERAL ELECTRIC CAPITAL CORP	01/10/07	02/22/11	Aaa	AAA	6.125	5.100	2,000,000.00	2,049,725.18	2,082,100.00	32,374.82	
GENERAL ELECTRIC CAPITAL CORP	08/15/06	09/15/09	Aaa	AAA	4.625	5.300	2,000,000.00	1,984,106.95	2,023,520.00	39,413.05	
GENERAL ELECTRIC CAPITAL CORP	02/10/06	06/15/09	Aaa	AAA	4.000	5.000	1,000,000.00	990,525.85	1,004,410.00	13,884.15	
GENERAL ELECTRIC CAPITAL CORP	04/17/07	06/15/09	Aaa	AAA	3.250	5.060	2,000,000.00	1,964,753.62	1,992,780.00	28,026.38	

CITY OF SANTA BARBARA Investment Portfolio May 31, 2008

	PURCHASE	MATURITY	QUALITY	RATING	STATED	YIELD AT	FACE	воок	MARKET	воок	
DESCRIPTION	DATE	DATE	MOODY'S	S&P	RATE	365	VALUE	VALUE	VALUE	GAIN/(LOSS)	COMMENTS
TOYOTA MOTOR CREDIT	02/28/06	12/15/08	Aaa	AAA	5.500	5.016	2,000,000.00	2,004,777.76	2,012,100.00	7,322.24	
TOYOTA MOTOR CREDIT	10/19/06	03/15/10	Aaa	AAA	4.250	5.140	2,000,000.00	1,971,077.78	2,031,800.00	60,722.22	
WELLS FARGO & CO.	02/13/06	08/15/08	Aa1	AA+	4.000	5.000	2,000,000.00	1,996,178.58	2,000,320.00	4,141.42	
WELLS FARGO & CO.	05/30/07	01/12/11	Aa1	AA+	4.875	5.260	2,000,000.00	1,981,801.55	2,004,060.00	22,258.45	
WELLS FARGO & CO.	10/10/06	08/09/10	Aa1	AA+	4.625	5.000	2,000,000.00	1,985,153.58	2,010,560.00	25,406.42	
Subtotal, Corporate Securities						-	19,250,000.00	19,195,365.35	19,434,307.50	238,942.15	•
TOTALS							167.045.000.00	166.635.372.88	168.465.690.75	1.830.317.87	

Market values have been obtained from the City's safekeeping agent, Santa Barbara Bank and Trust (SBB&T). SBB&T uses Interactive Data Pricing Service, Bloomberg and DTC.